# DECLARATION OF TRUST

DECLARATION OF TRUST made this day of 1987 at Greenfield, Franklin County, Massachusetts by Douglas Fraiman (hereinafter called the Trustee(s)), which term and any pronoun referring thereto shall be deemed to include their successor in trust hereunder and to mean the Trustee or the Trustees for the time being hereunder whereever the context so permits and to be recorded with the Franklin County Registry of Deeds (the "Registry of Deeds"). Douglas Fraiman has his business address at Post Office Box 286, Cambridge, Massachusetts 02138.

## ARTICLE I

## NAME OF TRUST

The Trust hereby created shall be known as the Atrium Condominium Trust, and under that name, so far as legal, convenient and practicable, shall all business carried on by the Trustees be conducted and shall all instruments in writing by the Trustees be executed.

## ARTICLE II

## THE TRUST PURPOSES

Section 2.1 Unit Owners' Organization All of the rights and powers in and with respect to the common areas and facilities of the Atrium Condominiums (the "Condominium") established by a Master Deed dated , 1987 and recorded with Franklin County Registry of Deeds (the "Registry" or the "Registry of Deeds") in Book , Page , herewith (the "Master Deed") which are by virtue of Massachusetts General Laws, Chapter 183A ("Chapter 183A"), conferred upon or exercisable by the organization of Unit Owners of said condominium (sometimes referred to herein as the "Unit Owners' Association" or the "Owners' Association"), and all property, real and personal, tangible and intangible, conveyed to the Trustees hereunder shall vest in the Trustees as joint tenants with right of survivorship as Trustees of this Trust, in trust, to exercise, manage, administer and dispose of the same and to receive the income thereof for the benefit of the owners of record from time to time of the Units of the Condominium (hereinafter referred to as the beneficial interest) set forth in Article IV hereof and in accordance with the provisions of section 10 of Chapter 183A for the purposes therein set forth.

Section 2.2 No Partnership It is hereby declared

that a trust and not a partnership has been created and that the Unit Owners are beneficiaries, and not partners or associates nor in any other relation whatever between themselves with respect to the Trust property, and hold no relation to the Trustees other than of beneficiaries, with only such rights as are conferred upon them as such beneficiaries hereunder and under and pursuant to the provisions of Chapter 183A.

## ARTICLE III

## THE TRUSTEES

SECTION 3.L Number of Trustees; Declarant's Right to Designate Trustees The initial Trustees are as stated in this Trust. From and after the expiration of the Declarant's right (stated below) to designate Trustees, there shall at all times be Trustees consisting of such number, not less than three nor more than five, as shall be determined by majority vote of the Unit Owners hereunder, except that there shall always be an odd number of Trustees.

The initial Trustee and his address is one in number as follows:

Douglas Fraiman
Post Office Box 286
Cambridge, MA 02138

Notwithstanding anything to the contrary in this Trust, until (i) 120 days after Douglas Fraiman, Trustee of Atrium Condominium Trust, declarant of the Condominium or any successor to the Declarant's interest in the Condominium (the "Declarant"), first owns Units entitled to 25% or less of the beneficial interest hereunder or (ii) three (3) years from the date of recording of the first Unit Deed of the Condominium whichever first occurs, there shall be one Trustee and the Declarant (and not the other Unit Owners) shall be entitled to designate, remove and re-designate this Trustee. Notwithstanding anything to the contrary in this Trust, during the time the Declarant is entitled to designate any Trustee, any vacancy resulting from expiration of term, resignation, removal or death of a Trustee designated by the Declarant and recorded with the Registry of Deeds stating the new Trustee's name and business address and that such Trustee is being so designated, and containing the Trustee's acceptance of designation duly acknowledged. The Declarant's rights under this Section 3.1 shall inure to the benefit of any successor to the Declarant's interest in the Condominium.

Section 3.1.1 Trustees' Term in Office Unless otherwise established by majority vote of the Unit Owners with reference to specific Trustees and except as stated above with reference to Trustee(s) designated by the

Declarant, the term of each Trustee shall be for three years from the annual meeting of Unit Owners (or special meeting in lieu thereof) at which the Trustee was appointed and shall end at the annual meeting (or special meeting in lieu thereof) at which such Trustee's successor is due to be appointed; except that the term of any Trustee appointed to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

Record w/Registry of Deeds

Whenever a Trustee's term expires (but in no other circumstance), provided that a successor Trustee has been appointed by the Unit Owners as required under this Trust to fill the vacancy, the Trustee whose term is ending shall continue to exercise and discharge all of the rights and powers of a trustee until the instrument of the successor's appointment and acceptance is recorded with the Registry of Deeds as provided in Section 3.1.2.

Section 3.1.2 Vacancies, Appointment and Acceptance of Successor Trustees If and whenever any Trustee's term is to expire or for any other reason, including without limitation removal, resignation or death of a Trustee, the number of Trustees shall be less than the number established under Section 3.1, a vacancy or vacancies shall be deemed to exist. Each vacancy may be filled at any time by an instrument in writing which sets forth (i) the name and address of the person being appointed as a Trustee, (ii) the certification of any three Unit Owners under oath that the Unit Owners have appointed such person by majority vote, and (iii) the acceptance of such appointment signed and acknowledged by the person appointed. If the Unit Owners have not voted to make such appointment within thirty days after the vacancy or vacancies first existed, then such vacancy or vacancies may also be filled by vote of the remaining Trustee(s) by an instrument in writing which sets forth (a) the Trustee(s)' appointment of a natural person to act as Trustee signed by a majority of the Trustees then in office (or by the sole Trustee if there be only one then in office) and (b) the acceptance of such appointment signed and acknowledged by the person appointed. Any vacancy which shall continue for more than sixty days may also be filled by appointment by any court of competent jurisdiction upon the application of one or more Unit Owner(s) or Trustees after notice to all Unit Owners and Trustees and to such other parties in interest, if any, to whom the court may direct that notice be given.

Appointments of Trustees shall be effective upon recording with the Registry of Deeds the instrument of appointment and acceptance and such person shall then become a Trustee and shall be vested with the title to the trust property jointly with the other Trustee(s) then in office without the necessity of any act of transfer or conveyance.

The foregoing provisions of this Section notwithstanding, despite any vacancy in the office of

Trustee, however caused and for whatever duration, the remaining Trustee(s), shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 3.2 Trustee Action In any matter relating to the administration of the trust hereunder and the exercise of the powers hereby conferred, the Trustees shall act by majority vote at any duly called meeting at which a quorum, as defined in Section 5.9.1, is present. The Trustees may act without a meeting in any case by unanimous written consent and in cases requiring, in the sole judgment of a majority of the Trustees, response to an emergency by majority written consent.

Section 3.3 Resignation and Removal Any Trustee may resign at any time by instrument in writing signed and duly acknowledged by that Trustee. Resignations shall take effect upon the recording of such instrument with the Registry of Deeds. Any Trustee may be removed with or without cause by majority vote of Unit Owners. The vacancy resulting from such removal shall be filled in the manner provided in Section 3.1.2. Any removal shall become effective upon the recording with the Registry of Deeds of a certificate of removal signed by a majority of the remaining Trustees in office, or by three Unit Owners, who certify under oath that the Unit Owners have voted such removal in accordance with requirements of this Section.

Assn. Pays for This

Section 3.4 Bond of Surety Except as may be required under Section 5.8.1, no Trustee, whether an original or successor Trustee, shall be obliged to give any bond or surety or other security for the performance of any of his or her duties hereunder, provided, however, that Unit Owners entitled to a majority of the beneficial interest of this Trust may at any time by instrument in writing signed by them and delivered to the Trustee or Trustees affected require that any one or more of the Trustees shall give bond in such amount and with such sureties as shall be specified in such instrument. All expenses incident to any such bond shall be charged as a common expense of the Condominium.

Section 3.5 Compensation of Trustees With the approval of a majority of the Trustees, each Trustee may receive such reasonable renumeration for his services and also additional reasonable renumeration for extraordinary or unusual services, legal or otherwise, rendered by him or her in connection with the trust hereof, all as shall be from time to time fixed and determined by the Trustees, and such renumeration shall be a common expense of the Condominium. No compensation to Trustees may be voted for any Trustee designated by the Declarant or any Trustee appointed while the Declarant owns more than 50% of the beneficial interest of this Trust.

Section 3.6 No Personal Liability No Trustee shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation by reason of any action take, suffered or omitted in good faith in the reasonable belief that his action was in the best interest of this Trust. Actions taken (1) by a successor Trustee after appointment by the Unit Owners and prior to recording of the written instrument required under Section 3.1.2 and (2) by the outgoing Trustee after recording of said instrument, in both cases in the good faith belief that such person holds the rights and powers of a Trustee, shall not create any liability for such person beyond that which he or she would have had as a Trustee.

Section 3.7 Trustees May Deal with the Condominium No Trustee shall be disqualified by his office from contracting or dealing with the Trustees or with one or more Unit Owners (whether directly or indirectly because of his interest individually or the Trustee's interest or any Unit Owner's interest in any corporation, firm, trust or other organization connected with such contracting or dealing or because of any other reason) as vendor, purchaser or otherwise, nor shall any such dealing, contract or arrangement entered into in respect of this Trust in which any Trustee shall be interested in any way be avoided nor shall any Trustee so dealing or contracting or being so interested be liable to account for any profit realized by any such dealing contract or arrangement by reason of such Trustee's holding office or of the fiduciary relation hereby established, provided the Trustee shall act in good faith and shall disclose the nature of his interest before entering into the dealing, contact or arrangement.

Section 3.8 Indemnity of Trustees Each Trustee and, to the extent stated in Section 3.6 any outgoing and successor Trustee as to actions taken as a trustee before the person became entitled or after the person ceased to be entitled to exercise the rights and powers of a Trustee, shall be entitled to indemnity both out of the Trust property and by the Unit Owners against any liability including without limitation, liabilities in contract and in tort and liabilities for damages, penalties and fines incurred by them or any of them in the execution hereof and performance of their obligations hereunder unless he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interest of this Trust; and, acting by majority, the Trustees may purchase as a common expense of the Condominium such insurance against such liability as they shall determine is reasonable and necessary. Each Unit Owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the Condominium and for his proportionate share of any claims involving the Trust property in excess

thereof, all as provided in Sections 6 and 13 of Chapter 183A. Nothing in this paragraph shall be deemed to limit in any respect the powers granted to the Trustees in this Declaration of Trust.

## ARTICLE IV

## THE BENEFICIARIES

Section 4.1 The Beneficiaries and Their Beneficial Interest The beneficiairies of this Trust shall be the Unit Owners of the Atrium Condominiums for the time being. The beneficial interest in this Trust shall be divided among the Unit Owners in the percentage of undivided beneficial interest appertaining to the Units of the Condominium as stated in the Master Deed of the Condominium as it may be amended from time to time.

Section 4.2 Each Unit to Vote by One Person; Proxies The beneficial interest of each Unit of the Condominium shall be held and exercised as a unit and shall not be divided among the several owners of any such Unit. To that end, whenever any Unit is owned of record by more than one person, the several owners of such Unit shall (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments and otherwise exercise the rights appertaining to such Unit under this Trust, and (b) notify the Trustees of such designation by a notice in writing signed by all of the record owners of such Unit. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice of designation, the Trustees may designate any one such owner for such purposes.

All rights of a Unit owner under this Trust may be exercised by written proxy. The Trustees shall make any necessary determinations in their sole discretion as to the validity of proxies.

A Unit Owner is any person holding any legal or beneficial interest in the fee of a Unit.

Section 4.3 Unit Owner's Rights and Restrictions Each Unit Owner shal become a member of the Owner's Association and shall be subject to all the rights and duties assigned to owners under the Condominium Constituent Documents. When there are unsold units in the Condominium, the Declarant also shall enjoy these rights and responsibilities as they relate to each individual unsold unit, including the responsibility to pay common area charges commencing wiith the recording the Master Deed.

(a) Right of Ingress and Egress The Unit Owner shall have an unrestricted right of ingress and egress

to his or her Unit. This right shall be perpetual so that it passes with the Unit as transfers of ownership of the Unit occur.

(b) Limitations on Ability to Sell. The Owners' Association shall not restrict the Unit Owner's right to sell, transfer or convey his or her Unit. This includes any restrictions that would require the Owners' Association to be given the right of first refusal before the Unit can be sold.

(c) Leasing Restrictions. Any lease or rental agreement shall be in writing and be subject to the requirements of the Condominium Constituent Documents and the Owners' Association. No Unit may be leased or rented for less than 30 days. There shall be no other restrictions relating to the term of any lease or rental agreement. A copy of such lease or agreement shall be provided promptly to the Owners' Association.

Lease to Trustees

(d) Restrictions of Mortgaging Units. There shall be no restrictions on the Unit Owner's right to mortgage his or her Unit.

ARTICLE V

THE BY-LAWS

The provisions of this Article V shall constitute the By-laws of this Trust and the organization of Unit Owners established hereby:

Section 5.1 Powers of the Trustees The Trustees shall have all the powers necessary for the administration of the offices of the Condominium and, acting by a majority, may do all things, subject to and in accordance with all applicable provisions of Chapter 183A and the Master Deed, necessary and convenient thereto, and without limiting the generality of the foregoing, the Trustees may, with full power and uncontrolled discretion, at any time and from time to time and without the necessity of applying to any court or to the Unit Owners for leave so to do:

(i) Retain the Trust property, or any part or parts thereof, in the same form or forms of investment in which received or acquired by them so far and so long as they shall think fit, without liability for any loss resulting therefrom;

(ii) Sell, assign, convey, transfer, exchange and otherwise deal with or dispose of the Trust property but not the whole thereof, free and discharged of any

and all trusts, at public or private sale, to any person or persons for cash or on credit, and in such manner and on such restrictions, stipulations, agreements and reservations as they shall deem proper, including the power to take back mortgages to secure the whole or any part of the purchase price of any of the Trust property sold or transferred by them, and execute and deliver any deed or other instrument in connection with the foregoing;

(iii) Purchase or otherwise acquire title to, and rent, lease or hire from others for terms which may extend beyond the termination of this Trust any property or rights to property, real or personal, and own, manage, use and hold such property and such rights;

(iv) Borrow or in any other manner raise such sum or sums of money or other property as they shall deem advisable in any manner and on any terms, and evidence the same by notes, bonds, securities or other evidences of indebtedness, which may mature at any time or times, even beyond the possible duration of this Trust, and execute and deliver any mortgage, pledge or other instrument to secure any such borrowing;

(v) Enter into any arrangement for the use or occupation of the Trust property, or any part or parts thereof, including, without thereby limiting the generality of the foregoing, leases, subleases, easements, licenses or concessions, upon such terms and conditions and with such stipulations and agreements as they shall deem desirable, even if the same extend beyond the possible duration of this Trust;

(vi) Invest and reinvest the Trust property, or any part or parts thereof, and from time to time, as often as they shall see fit, change investments, including investment in all types of securities and other property, of whatsoever nature and however denominated, all to such extent as to them shall seem proper, and without liability for loss even though such property or such investments shall be of a character or in an amount not customarily considered proper for the investment of trust funds or which does or may not produce income;

(vii) Incur such liabilities, obligations and expenses and pay from the principal of the income of the Trust property in their hands all such sums as they shall deem necessary or proper for the furtherance of the purposes of this Trust;

(viii) Determine whether receipt by them constitutes principal or income or surplus and allocate between principal and income and designate as capital or surplus any of the

funds of the Trust;

(ix) Vote in such manner as they shall think fit any or all shares in any corporation or trust which shall be held as Trust property, and for that purpose give proxies to any person, persons or to one or more of their number, vote, waive any notice or otherwise act in respect of any such shares;

(x) Deposit any funds of the Trust in any bank of trust company, and delegate to any one or more of their number, or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the Trust;

(xi) Engage in such litigation in the name of and on behalf of the Trust as they deem necessary and proper to further the purposes of this Trust;

(xii) Maintain such offices and other places of business as they shall deem necessary or proper and engage in business in Massachusetts or elsewhere;

(xiii) Subject to any restrictions set forth in this Declaration of Trust, employ, appoint and remove such agents, managers, officers, board of managers brokers, engineers, architects, employees, servants, assistant and counsel (which counsel may be a firm of which one or more the Trustees are members) as they shall deem proper for the purchase, sale or management of the Trust property, or any part or parts thereof, or for conducting the business of the Trust, and may define their respective duties and fix and pay their compensation, and the Trustees shall not be answerable for the acts and defaults of any such person. The Trustees may delegate to any such agent, manage, officer, board, broker, engineer, architect, employee, servant, assistant or counsel any or all of their powers (including discretionary powers, except that the power to join in amending, altering, adding to, terminating or changing this Declaration of Trust and the trust hereby created shall not be delegated) all for such times and purposes as they shall deem proper. Without hereby limiting the generality of the foregoing, the Trustees may designate from their number a Chairman, a Treasurer, a Secretary, and such other officers as they deem fit, and may from time to time designate one or more of their own number to be the Managing Trustee or Managing Trustees for the management and administration of the Trust property and the business of the Trust, or any part or parts thereof;

(xiv) Generally, in all matters not herein otherwise specified, control and do each and every thing necessary, suitable, convenient, or proper for the accomplishment of any of the purposes of the Trust or incidental to the powers herein or in said Chapter 183A, manage and dispose of the Trust property as if the Trustees were the absolute owners

thereof and to do any and all acts, including and execution of any instruments, which by their performance thereof shall be shown to be in their judgment for the best interest of the Unit Owners.

Section 5.2 Maintenance and Repair of Units The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units and the maintenance, repair and replacement of utility fixtures therein serving the same, including without limitation (and except as stated in the Master Deed to be part of the common areas and facilities of the Condominium), interior finish walls, ceilings, and floors; windows and window trim; doors, door frames and interior door trim; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and any other utility services which are contained in and serve such Unit. If the Trustees shall at any time in their reasonable judgment determine that the interior of any Unit is in such need of maintenance or repair that the market value or reasonable enjoyment of one or more other Units is being adversely affected or that the condition of a Unit or fixtures, furnishings, facility or equipment therein is hazardous to any Unit or the occupants, the Trustees shall in writing request the Unit Owner to perform the needed maintenance, repair or replacement or to correct the hazardous condition, and in case such work shall not have been commenced within fifteen (15) days (or such reasonable shorter period in case of emergency as the Trustees shall determine) of such request and thereafter diligently brought to completion, the Trustees shall be entitled to have the work performed for the account of the Owner(s) of such Unit and to enter upon and have access to such Unit for that purpose. The reasonable cost of such work shall constitute a lien upon such Unit and Owner(s) of such Unit shall be personally liable therefor.

Section 5.3.1 Maintenance, Repair and Replacement of Common Areas and Facilities; Trustee Access to Units. The Trustees shall be responsible for the proper maintenance, repair and replacement of the common areas and facilities of the Condominium (See Section 5.5 for specific provisions dealing with repairs and replacement necessitated because of casualty loss), which may be done through the managing agent, as hereinafter provided, and any two Trustees (one if there then be only one in office) or the managing agent or any others who may be so designated by a majority of the Trustees may approve payment of vouchers for such work. The Trustees shall have the right to grant permits, licenses and easements over the common areas for utilities, road and other purposes necessary for the proper operation of the Condominium. The expenses of such maintenance, repair and replacement shall be assessed to the Unit Owners as common expenses of the

Condominium at such times and in such amounts as provided in Section 5.4 The Trustees' decision that work on the common areas and facilities is in maintenance, repair or replacement, and not improvement, thereof shall be conclusive and binding on all Unit Owners unless shown to have been made in bad faith.

The Trustees and their agents shall have access to each Unit from time to time during reasonable hours for the maintenance, repair or replacement of any of the common areas and facilitiies therein or accessible therefrom or for making emergency repairs therein necessary or to do other work reasonably necessary for the proper maintenance of the Condominium, in the Trustee's sole judgment, to prevent damage to the common areas and facilities or to another Unit or Units.

Section 5.3.1.1 No Work Shall Jeopardize Building No work which would jeopardize the soundness or safety of the building shall be done in a Unit or in the common areas and facilities unless in every such case the unanimous written consent of all Unit Owners of the Condominium is first obtained.

Section 5.3.2 Connecting Units; Exclusive Use of Common Areas. On application by the respective Unit Owners, the Trustees shall authorize that Units may be connected for the purpose of single occupancy and that for such purpose cuts be made in common walls or floors; provided, always, that the Owner(s) of such Units shall do any work in connecting such Units at such Owners' expense, in accordance with all applicable law and only in the manner prescribed by, and in accordance with plans and specifications approved by the Trustees. Any such authorization may in the Trustees' discretion be limited to periods during which the connected Units are in common ownership, but shall not otherwise be limited in time and shall inure to the benefit of subsequent owners and mortgagees who comply therewith. Any such authorization may be withheld or refused only if, in the Trustees' judgment, the proposed work to connect the Units will adversely affect the structural integrity of the building or the proper functioning of the building service systems or other common areas and facilities. Any such authorization shal be valid only if in writing signed by a majority of the Trustees then in office and unless otherwise stated therein shall become void unless the work to connect the Units shall be commenced within six months after the date of the authorization and completed within a reasonable time thereafter. Connected Units shall be deemed a single Unit for purposes of the occupancy limits set forth in Section 6 of the Master Deed. At such time as connected Units are no longer occupied as a single unit, or no longer in common ownership if such was a condition of the authorization to connect, the Owner(s) of such Units shall promptly restore

the common walls and/or floor between the Units at their expense and upon failure to do so, the Trustees then, or at any time thereafter, may perform or cause to be performed such work, in which event such Unit Owner(s) shall be personally liable to the Trust for the cost of the work which, if not paid when demanded, shall constitute a lien on the Units in question pursuant to Chapter 183A, Section 6(c) in proportion to their respective common interests. Such lien shall be valid notwithstanding any conveyance of the Units, or any of them, out of common ownership prior to demand or any filing in the Registry of Deeds to enforce the lien. "Common ownership" shall mean that at least one person is a Unit Owner of each Unit connected.

The Trustees may authorize that exclusive use of one or more common areas be assigned to one or more Units for such time and on such conditions as the Trustees may determine, which conditions may, without limitation, include a requirement that the Unit Owner(s) so benefitted pay, as additional common expenses, such costs of said common areas as the Trustees from time to time may determine. The failure of the Trustees granting said exclusive use shall not preclude those Trustees, or any successor Trustees, from imposing reasonable additional common expenses for the exclusive use of said common areas. Unless otherwise provided in a writing signed by a majority of the Trustees and recorded with the Registry of Deeds, such rights of exclusive use of common areas shall be personal to the Unit Owner(s) to whom granted and shall terminate when such Unit Owner(s) no longer own the Units so benefitted.

Section 5.4 Common Expense Funds

Section 5.4.1 Reserve Funds The Unit Owners shall be liable for common expenses and, subject to the Trustees' judgment as to reserve and contingent liability funds stated below, shall be entitled to surplus accumulations, if any, of the Condominium in proportion to their beneficial interest in the Trust. The Trustees may from time to time in their sole discretion distribute surplus, if any, among the Unit Owners in such proprotions. The Trustees shall, to the extent they deem advisable, set aside common funds for reserve or contingent liabilities, and may use the funds so set aside for reduction of indebtedness or other lawful capital purpose, or, subject to the provisions of the following Sections 5.4.2 and 5.4.4, for maintenance, repair, replacement, rebuilding or restoration of the Trust property or for improvements thereto; the funds so set aside shall not be deemed to be common profits available for distribution and shall be maintained out of regular assessments for common expenses.

Section 5.4.2 Assessment of Common Expenses At least thirty (30) days prior to the commencement of each fiscal

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year of this Trust, the Trustees shall estimate the common expenses expected to be incurred during the next fiscal year together with a reasonable provision for contingencies and reserves,and after taking into account any undistributed surplus accumulations from prior years not set aside for reserve or contingent liabilities, shall determine the assessment to be made for the next fiscal year.

During such time that real estae taxes (including betterment assessments) are assessed against the real property described in the master Deed as one (or more) tax parcels, but not as condominium units, the Trustees may collect and expend, in the same manner as common expenses, all amounts necessary to pay such real estate taxes and betterment asessments for common benefit. Each Unit shall be assessed for such real estate taxes in proportion to its beneficial interest in the common areas and facilities of the condominium. The Trustees may collect the funds for such real estate taxes in lump sums or installments, using such procedure, including installment payments in advance, as they in their sole discretion shall determine and they may charge any penalties for late payment imposed by the municipal authorities for the Unit(s) responsible therefor.

The Trustees shall promptly render statements to the Unit Owners for their respective shares of assessment, according to their beneficial interest in the common areas and facilities, and such assessment shall, unless otherwise provided therein, be due and payable within thirty (30 days after the same are rendered. In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the common expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make supplemental or special assessment or assessments and render statements therefor in the manner aforesaid. The Trustees shall provide for payments of assessments in monthly installments. The amount of each such assessment shall be a personal liability of each Unit Owner (jointly and severally among the owners of each Unit) but shall not pass to successors in title unless such successors agree to assume the obligation and, if not paid when due, or upon the expiration of such grace period as the Trustees may (but need not) designate, shall carry a late charge in such amount or at such rate (which amount or rate need not be in proportion to the beneficial interests in this Trust) as the Trustees shal determine and, together with any such late amount or charge and attorneys' fees and all other costs of collection as hereinafter provided, shall constitute a lien on the Unit pursuant to the provisions of section 6 of Chapter 183A. The Trustees in their sole discretion may for good cause waive all or any portion of the late charge, attorneys' fees and the other costs of collection; provided (i) that Trustees shall be disqualified from voting regarding any such waiver with respect to any Unit owned or occupied by

such Trustee and (ii) Trustees designated by the Declarant or elected while the Declarant owns Units having more than 50% of the beneficial interest in the Trust shall be disqualified from voting regarding any such waiver with respect to any Unit owned by the Declarant or any person affiliated with the Declarant. Each Unit Owner, by acceptance of a Unit Deed, agrees to be responsible for attorneys' fees, incurred by the Trustees in collection of said assessments for common expenses and enforcement of said lien.

Any lien for delinquent common expense assessments or other charges that the Owners' Association has on a Unit will be subordinate to a first mortgage on the Unit if the mortgage was recorded before the delinquent assessment was due.

A lien for a common expense assessment shall not be affected by the sale or transfer of the Unit unless a foreclosure of a first mortgage is involved. The foreclosure will extinguish the lien for any assessments that were payable before the foreclosure sale, but will not relieve any subsequent Unit Owner from paying further assessments.

Section 5.4.2.1 Special Assessments. Units which are served in common by one or more utilities, and are not separately metered or billed for such services, shall be separately assessed for such services in a fair and equitable manner by the Trustees. Such assessments shall be billed, and payments thereof made in accordance with the provisions for common expense assessments set forth herein.

Section 5.4.3 Trustees Must Authorize Tax Abatement Applications No Unit Owner shall file an application for abatement of real estate taxes without the written approval of the Trustees, which approval shall not be unreasonably withheld.

Section 5.4.4 Application of Common Funds The Trustees shall expend common funds only for the purposes permitted by this Trust and by Chapter 183A.

Section 5.4.5 Notice of Default to Mortgagees Upon written request addressed to the Trustees by a first mortgagee of any Unit, the Trustees shall notify such mortgagee of any default by the mortgagor of such Unit in the performance of the mortgagor's obligations under the Master Deed or this Declaration of Trust not cured within 60 days of default.

Section 5.5 Rebuilding and Restoration After Casualty; Improvements.

Section 5.5.1 Casualty Loss In the event of any casualty loss to the Trust property, the Trustees shall

determine in their reasonable discretion whether or not such loss exceeds ten percent of the value of the Condominium immediately prior to the casualty, and shall notify all Unit Owners of such determination. If such loss as so determined does not exceed ten percent of such value, the Trustees shall proceed with the necessary repair, rebuilding or restoration as provided in paragraph (a) of Section 17 of Chapter 183A. If such loss as so determined exceeds ten percent of such value, the Trustees shal forthwith submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) authorizing the Trustees to proceed with the necessary repair, rebuilding or restoration, and (b) a copy of the provisions of Section 17; and the Trustees shall thereafter proceed in accordance with, and take such further action as they may in their discretion deem advisable in order to implement the provisions of paragraph (b) of Section 17.

Section 5.5.2 Proposed Improvements If and whenever the Trustees shall propose to make any improvement to the common areas and facilities of the Condominium, or shall be requested in writing by the Unit Owners holding twenty-five percent or more of the beneficial interest in this Trust to make any such improvement, the Trustees shall submit to all Unit Owners (a) a form of agreement (which may be in several counterparts) specifying the improvement or improvements proposed to be made and the estimated cost thereof, and authorizing the Trustees to proceed to make the same, and (b) a copy of the provisions of section 18 of Chapter 183A. Upon the receipt by the Trustees of such agreement signed by the Unit Owners holding seventy-five percent or more of the beneficial interest or the expiration of ninety days after such agreement was first submitted to the Unit Owners, whichever shall first occur, the Trustees shall notify all Unit Owners of the aggregate percentage of beneficial interest held by Unit Owners who have then signed such agreement. If such percentage exceeds seventy-five percent, the Trustees shall proceed to make the improvement or improvements specified in such agreement and, in accordance with section 18 of Chapter 183A, shall charge the cost of improvements to all the Unit Owners. The agreement so circulated may also provide for separate agreement by the Unit Owners that if more than fifty percent, but less than seventy-five percent of the beneficial interest so consent, the Trustees shall proceed to make such improvement or improvements and shall charge the same to the Unit owners so consenting.

Section 5.5.3 Arbitration of Dispute Trustee Action Notwithstanding anything in Sections 5.5.1 and 5.5.2, in the event that any Unit Owner(s), by written notice to the Trustees, shall dissent from any determination of the Trustees with respect to the value of the Condominium or any other determination or action of the Trustees under this

Section 5.5, and such dispute shall not be resolved within thirty days after such notice, then either the Trustees or the dissenting Unit Owner(s) shall submit the matter to arbitration. For that purpose, one arbitrator shall be designated by the Trustees, one by the dissenting Unit Owner(s) and a third by the two arbitrators so designated. Such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association and shall be binding upon all parties. The Trustees' decision that work constitutes a repair, rebuilding or restoration other than an improvement shall be conclusive and bind on all Unit Owners unless shown to have been made in bad faith. The Trustees shall in no event be obliged to proceed with any repair, rebuilding or restoration, or any improvement, unless and until they have received funds in an amount equal to the Trustees' estimate of all costs thereof.

Section 5.5.4 Condemnation In the event of any condemnation of the Trust property, the Trustees shall estimate the cost of restoring what remains of the Trust property and shall notify all Unit Owners of such estimate. Until the Unit Owners instruct the Trustees otherwise by majority vote, the Trustees in their discretion shall proceed with rebuilding and restoration of the remaining trust property as far as practical to the condition and standards existing before the taking and the cost thereof shall be a common expense. Any award in connection with condemnation of Trust property shall be common funds and the Trustees shall have all power and authority to deal with all persons, including without limitaion the taking authority, in connection therewith.

From and after any condemnation which includes one or more Units or part thereof, (i) the beneficial interests of the remaining Units, and the corresponding percentage interest of each as stated in the master Deed, shall be in proportion to their original beneficial interests, with equitable adjustments based on diminution in fair market value as to any Unit partially taken and (ii) those units entirely taken shall have no beneficial interest hereunder nor any percentage interest under the Master Deed. Any award or portion thereof for taking of any Unit or portion thereof paid by the taking authority to the Trustees shall be paid to the Owners, mortgagees and other lien holders of such Unit as their interests may appear.

Section 5.6 Rules and Regulations The Trustees may from time to time adopt, amend and rescind rules and regulations governing the operation and use of the common areas and facilities, and such restrictions on and requirements respecting the use and maintenance of the Units and the use of the common areas and facilities as are consistent with the Master Deed and are designed to prevent unreasonable interference with the use by the Unit Owners of

their Units and of the common areas and facilities.

Section 5.7 Managing Agent Subject to any restrictions otherwise set forth in this Trust, the Trustees may, at their discretion, appoint a manager or managing agent to administer the management and operation of the Condominium, including the incurring of expenses, the making of disbursements and the keeping of accounts, as the Trustees shall from time to time determine. The Trustees or such manager or managing agent may appoint, employ and remove such additional agents, attorneys, accountants or employees as the Trustees shall determine.

Section 5.8 Insurance

Section 5.8.1 Casualty and Public Liability Insurance Coverage The Trustees shall obtain and maintain in their name as insurance trustees for the Unit Owners, master or blanket policies of insurance of the following kinds, insuring the interest of the Trust, the Trustees, all Unit Owners and their mortgagees at their interests appear:

A. Casualty or physical damage insurance on the buildings and all other insurable improvements forming part of the Condominium (including all of the common areas and facilities and all of the Units and excluding only personal property of the Unit Owners therein), now existing or as they may from time to time be increased by amendment to the Master Deed, together with the service machinery, apparatus, equipment and installations located in the Condominium and existing for the provision of central services or for common use, in an amount not less than 100% of their full replacement value, with a standard Replacement Cost Endorsement and an Agreed Amount Endorsement or its equivalent, if available (exclusive of land, footings, excavations, foundations and such other like items as are normally excluded from coverage), against (1) loss or damage by fire and other hazards covered by the standard extended coverage endorsements and (2) such other hazards and risks as the Trustees from time to time in their discretion shall determine to be appropriate and customarily covered by the standard "all risk" endorsement, including but not limited to sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm and water damage and plate glass damage. All policies of casualty or physical damage insurance shall provide (to the extent such clauses are so obtainable) (1) that such policies may not be cancelled or substantially modified without at least thrity days' prior written notice to all of the insured, including each Unit mortgagee and (2) that the coverage thereof shall not be terminated for nonpayment of premiums without thirty days' notice

to all of the insured including each Unit mortgagee. Certificates of such insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered by the Trustees to Unit Owners and their mortgagees upon request at least ten days prior to the expiration of the then current policies.

B. Comprehensive public liability insurance including so-called "Broadening Endorsement" with severability of Interest Endorsement or equivalent coverage covering all of the common areas and facilities and including protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and such other risks as are customarily covered in similar projects, in each instance to the extent applicable to the Condominium, in such amounts as shall be determined by the Trustees, covering the Trust, the Trustees, the Unit Owners and any manager or managing agent of the Condominium, with limits of not less than a single limit of $1,000,000.00 for claims for bodily injury or property damage arising out of one occurrence, and with an endorsement to cover liability of any insured to other insureds.

C. Workmans' Compensation and employer's liability insurance covering any employees of the Trust.

D. Supplemental or other insurance coverage as may from time to time be required by the Federal National Mortgage Association.

Section 5.8.1.1 Fidelity Coverage The Trustees shall purchase insurance, with fidelity coverage to protect against dishonest acts by persons responsible for handling funds belonging to or administered by the Trust and liability insurance for the Trustee's acts, naming the Trust as obligee. A management agent that handles funds for the Owners' Association shall also be covered by its own fidelity bond, which shall provide minimally the same coverage required of the Owners' Association, and shall name the Owners' Association as an obligee. Except for fidelity bonds that a management agent obtains for its personnel, all other bonds shall have their premiums paid as a common expense by the Owners' Association.

The fidelity bond shall cover the maximum funds that will be in the custody of the Owners' Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage shall at least equal the sum of 3 months' assessments on all units in the Condominium, plus the Owners' Association's reserve funds.

The fidelity bond shall include a provision that calls for 10 days' written notice to the Owners' Association or

insurance trustee and to the holder of each first mortgage on an individual unit in the Condominium before the bond can be cancelled or substantially modified for any reason.

Section 5.8.2 Payment to Trustees in Case of Loss Such master policies shall provide that all casualty loss proceeds thereunder shall be paid to the Trustees as insurance trustees under these by-laws. The duty of the Trustees as such insurance trustees shall be to receive such proceeds as are paid and to hold, use and disburse the same for the purposes stated in this Section and Section 5.5. If repair or restoration of the damaged portions of the Condominium is to be made, all insurance loss proceeds shall be held in shares for the Trust and the owners of damaged Units in proportion to the respective costs of repair or restoration of the common areas and facilities and damaged Units, with each share to be disbursed to defray the respective costs of repair or restoration of the damaged common areas and facilities and damaged Units, and with any excess of any such share of proceeds above such costs of repair or restoration to be paid to the Trust or Unit Owners for whom held upon completion of repair or restoration; but if pursuant to Section 5.5, restoration or repair is not to be made, all insurance loss proceeds shall be held as common funds of the Trust and applied for the benefit of Unit Owners in proportion to their beneficial interests in the Trust if the Condominium is totally destroyed, and, in the event of a partial destruction, after payment for such restoration of the common areas and facilities as the Trustees may determine, to those Unit Owners who have suffered damage in proportion to the damage suffered by them. Such application for the benefit of Unit owners shall include payment directly to a Unit Owner's mortgagee if the mortgage with respect to such Unit so requires.

Section 5.8.3 Other Provisions of Insurance Policies In addition to the coverage and provisions set forth in Section 5.8.1, the Trustees shall see that all policies of physical damage insurance: (1) contain waivers of subrogation by the insurer as to claims against the Condominium, the Trustees, their employees, Unit Owners and members of the family of any Unit Owner who reside with said Unit Owner, except in cases of arson and fraud; (2) contain a waiver of defense of invalidity on account of the conduct of any of the Unit Owners over which the Trustees have no control; (3) provide that in no event shall the insurance under said policies be brought into contribution with insurance purchased individually by Unit Owners or their mortgagees; and (4) exclude policies obtained by individual Unit Owners from Consideration under any "no other insurance" clause. The Trustees may include a deductible provision, up to $10,000.00 or 1.0% of the face amount of the policy, whichever is less, in their own discretion and in such greater amounts as may be authorized by the owners of all Units in writing or by

majority vote at any Unit Owners' meeting.

Section 5.8.4 Unit Owner's Insurance and Responsibility for Increase in Premiums of Master Policy. Each Unit Owner may (and is solely responsible to) obtain additional insurance for his or her own benefit, including without limitation personal property, public liability and loss asesment insurance, at his or her own expense. No policy may be written so as to decrease the coverage under any of the master policies obtained by the Trustees and each Unit Owner hereby assigns to the Trustees the proceeds of any such policy to the extent that any such policy does in fact result in a decrease in such coverage, said proceeds to be applied pursuant to the terms of these Sections 5.8 as if produced by such coverage. Copies of al such policies (except policies covering only personal property of individual Unit Owners) shall be filed with the Trustees.

Section 5.8.5 Notice to Trustees of Unit Owner's Improvements. Each Unit Owner shall notify the Trustees in writing of all improvements to his or her Unit (except personal property other than fixtures) which exceed a total value of One Thousand Dollars ($1,000.00) within twenty (20) days after the commencement of construction of such improvements and upon receipt of such notice, the Trustees shall notify the insurer under any policy obtained pursuant to Section 5.8.1 hereof of any such improvements. Any premium increase caused by such improvements may be assessed to the Owners of the Improved Unit. No Unit Owner shall be entitled to receive insurance proceeds for the repair, restoration or rebuilding of any such improvements not so reported to the Trustees unless otherwise consented to by unanimous vote of the Trustees.

Section 5.8.6 Insurance a Common Expense The cost of the insurance purchased pursuant to Section 5.8 other than such insurance as is referred to in Section 5.8.4 shall be a common expense assessable and payable as provided in Section 5.4.

Section 5.9 Meetings

Section 5.9.1 Meetings of Trustees The Trustees shall meet annually on the date of the annual meeting of the Unit Owners and at such meeting may elect a Chairman, Treasurer, Secretary and any other officers they deem expedient. Other meetings may be called by any Trustee (if there be no more than three then in office) and in such other manner as the Trustees may establish, provided however, that written notice of each meeting stating the place, day and hour thereof shall be given at least two days before such meeting to each Trustee. A majority of the Trustees then in office shall constitute a quorum at all meetings. Such meetings shall be conducted in accordance with such rules as the Trustees may

adopt.

Section 5.9.1.1 Trustees' Votes; Majority Defined Each Trustee shall have one vote. A majority and a majority vote shall mean a majority of Trustees then in office.

Section 5.9.2 Meetings of Unit Owners There shall be an annual meeting of the Unit Owners on the second Tuesday in August in each year at 8:00 p.m. at such reasonable place as may be designated by the Trustees by written notice given by the Trustees to the Unit Owners at least seven days prior to the date so designated. Special meetings (Including a meeting in lieu of a passed annual meeting) of the Unit Owners may be called at any time by the Trustees and shall be called by them upon the written request of Unit Owners entitled to more than 33% of the beneficial interest of the Trust. Written notice of any special meeting, designating the place, day and hour thereof, shall be given by the Trustees to the Unit Owners at least seven days prior to the date so designated. Whenever at any meeting the Trustees propose to raise any matter requiring approval by the Unit Owners, the notice of the meeting shall identify such matter and the fact that Unit owner approval therefore will be sought.

Section 5.9.3 Quorum of Unit Owners; Majority Viote of Unit Owners Defined; Unit Owner Action by Consent in Lieu of Meetings. Unit Owners entitled to more than 50% of the beneficial interest of this Trust shall constitute a quorum at all meetings. "Majority Vote" of Unit Owners as used in this Trust shall mean the votes at a duly noticed meeting of Unit Owners, in person of by proxy, of Unit Owners entitled to more than 50% of the beneficial interest of this Trust. All actions by Unit Owners shall require a majority vote except where the provisions of this Trust or Chapter 183A require a larger percentage. The Unit Owners may take any action requiring a vote without a meeting only by unanimous written consent.

Section 5.10 Trustees' Records of Unit Owners and Unit Mortgagees Deemed Conclusive On each transfer of an ownership interest in or the grant of any mortgage on a Unit, the person or persons acquiring the interest or mortgage shall have the duty to give the Trustees written notice of their interest or mortgage in interest, of the correct name of all the Owners of the Unit and of any mortgagee thereof. Unless otherwise required by law, records of owners and mortgagees maintained by the Trustees shall be conclusive for all purposes, including without limitation, for all notices to Unit Owners, for Owners' meetings and all Owner votes and for amendments to the Master Deed and this Condominium Trust; and the Trustees may, but shall have no obligation to, examine the records of the Registry of Deeds to determine ownership of Units. Unless otherwise required by law,

all actions, including without limitation amendments to this Trust or to the Master Deed of the Condominium, shall be valid if taken by the requisite number of Unit owners as they appear on the Trustees' records of ownership; provided, as to actions recorded with the Registry of Deeds, that the Trustees so certify under oath and such certificate is recorded with the Registry of Deeds.

Section 5.10.1 Notices to Unit Owners Every notice to any Unit Owner required under the provisions of this Trust or which may be deemed by the Trustees necessary or desirable in connection with the execution of the trust created hereby or which may be ordered in any judiciakl proceeding shal be deemed sufficient and binding if given in writing by one or more of the Trustees to such Unit Owner by mailing it, postage prepaid, addressed to such Unit Owner at his address as it appears upon the records of the Trustees if other than at his Unit in the Condominium or by mailing or delivering it to such Unit if such Unit appears as the Unit Owner's address or if no address appears, at least seven days prior to the date fixed for the happening of the matter, thing or event of which such notice is given. The Owner(s) of each Unit shall have the responsibility of providing the Trustees with any address other than the Unit to which the Owner(s) desire notices to be mailed.

Whenever at any meeting the Trustees propose to submit to the Unit Owners any matter with respect to which specific approval of, or action by, the Unit Owners is required by law or this Trust, the notice of such meeting shall so state and reasonably specify such matter.

Section 5.11 Inspection of Books; Reports to Unit Owners Books, accounts and records of the Trustees shall be open to inspection to any one or more of the Trustees and the Unit Owner(s) and first mortgagee of any Unit at all reasonable times. The Trustees shall, as soon as reasonably possible after the close of each fiscal year, or more often if convenient to them submit to the Unit Owners a report of the operations of the Trust for such year. Any Owner who has been furnished with such a report and shall have failed to object thereto by notice in writing to the Trustees given by registered mail within a period of thirty (30) days of the date of such Owner's receipt of the report shall be deemed to have consented thereto.

Section 5.12 Checks, Notes, Drafts and Other Instruments Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the names of the Trustees or of the Trust may be signed by any two Trustees (or by one Trustee if there is only one), or by any person or persons to whom such power may at any time or from time to time have been delegated by not less than a majority of the Trustees.

Section 5.13 Fiscal Year The fiscal year of the Trust shall be the year ending with the last day of December or such other date as may from time to time be determined by the Trustees.

## ARTICLE VI

## RIGHTS AND OBLIGATIONS OF THIRD PARTIES DEALING WITH THE TRUSTEES

Section 6.1 Reliance on Identity of Trustees No purchaser, mortgagee, lender or other person dealing with the Trustees as they then appear on record in the Registry of Deeds shall be bound to ascertain or inquire further as to the persons who are then Trustees under this Trust, or be affected by any notice, implied, constructive or actual, otherwise than by a certificate thereof signed by one or more of the persons appearing of record in the Registry of Deeds as Trustees, and such record or certificate shall be conclusive evidence of the personnel of the Trustees and of any changes therein. The receipts of the Trustees, or any one or more of them, for moneys or things paid or delivered to them or him shall be effectual discharges therefrom to the persons paying or delivering the same and no person from whom the Trustees, or any one or more of them, shall receive any money, property or other credit shall be required to see to the application thereof. No purchaser, mortgage, lender or other person dealing with the Trustees or with any real or personal property which then is or formerly was Trust property shall be bound to ascertain or inquire as to the existence or occurrence of any event or purpose in or for which a sale, mortgage, pledge or charge is herein authorized or directed, or otherwise as to the purpose or regularity of any of the acts of the Trustees, and any instrument of appointment of a new Trustee or resignation or removal of an old Trustee purporting to be executed by the Trustees, Unit Owners or other persons required by this Trust to execute the same, shall be conclusive in favor of any such purchaser or other person dealing with the Trustees of the matters therein recited relating to such discharge, resignation, removal or appointment or the occasion thereof.

Section 6.2 No Personal Liability in Trustees No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees or by any agent or employee of the Trustees, or by reason of anything done or omitted to be done by or on behalf of them or any of them, against the Trustees individually, or against any such agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceedings, or by virtue of any suit or otherwise, and all persons extending

credit to, contracting with or having any claim against the Trustees shall look only to the Trust property for any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Trustees,so that neither the Trustees nor the beneficiaries, present or future, shall be personally liable therefor; provided, however, that nothing herein contained shall be deemed to limit or impair the liability of Units Owners or the indemnity of the Trustees under provisions of Section 3.8 of this Trust or under provisions of Chapter 183A.

Section 6.3 All Obligations Subject to this Trust Every note, bond, contrct, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Trustees, or by any agent or employee of the Trustees, shall be deemed to have been entered into subject to the terms, conditions, provisions and restrictions of this Trust, whether or not express reference shall have been made to this instrument.

Section 6.4 Further Matters of Reliance This Declaration of Trust and any amendments to this Trust and any certificate required by the terms of this Trust to be recorded and any other certificate or paper signed by the Trustees or any of them which it may be deemed desirable to record shall be recorded with the Registry of Deeds and such record shall be deemed conclusive evidence of the contents and effectiveness thereof according to the tenor thereof; and all persons dealing in any manner whatsoever with the Trustees, the Trust property or any beneficiary thereunder shall be held to have notice of any alteration or amendment of this Declaration of Trust, or change of Trustee or Trustees, when the same shall be recorded with the Registry of Deeds. Any certificate signed by two Trustees in office at this time (only one Trustee if there is only one at the time), setting forth as facts any matters affecting the Trust, including statements as to who are the beneficiaries, as to what action has been taken by the beneficiaries and as to matters determining the authority of the Trustees, or any one of them to do any act, when duly acknowledged and recorded with the Registry of Deeds shall be conclusive evidence as to the existence of such alleged facts in favor of all third persons, including the Trustees, acting in reliance thereon. Any certificate executed by any Trustee hereunder, or by a majority of the Trustees hereunder, setting forth the existence of any facts, the existence of which is necessary to authorize the execution or any instrument or the taking of any action by such Trustee or majority, as the case may be, shall, as to all persons acting in good faith in reliance thereon the conclusive evidence of the truth of the statements made in such certificate, the existence of the facts therein set forth and the existence of the authority of such one or more Trustees to execute and deliver the designated instrument on behalf of the Trust.

Section 6.5 Common Expenses in Event of Unit Mortgage Foreclosure. Any first mortgagee who comes into possession of a Unit pursuant to the remedies provided in its mortgage, by foreclosure of such mortgage or by deed in lieu of foreclosure shall take such Unit free of any claims for unpaid common expenses or assessments against such Unit which accrue prior to the time such mortgagee comes into possession of such Unit (except for a pro rate share of such assessments or charges resulting from a pro rate reallocation of such assessments or charges to all Units including the mortgaged Unit).

Section 6.6 Common Expense Certificates Notwithstanding any other provision of this Article VI, any certificate setting forth the amount of unpaid common expenses assessed as a lien against any Unit as provided by subsection (d) of Section 6 of Chapter 183A shall be conclusive evidence of the facts stated therein if signed by any two Trustees then in office (or one if there be only one in office).

Section 6.7 FNMA/FHLMC Provisions To the extent required to qualify the Units of the Condominium for unit mortgages under then prevailing regulations of the Federal National Mortgage Association and the Federal Home Mortgage Corporation, the following provisions shall apply notwithstanding any other provisions of this Condominium Trust.

Definitions. The definitions set forth in Massachusetts General Laws, Chapter 183A, shall be the definitions of words and terms used herein unless the context otherwise requires. In addition, the following words and terms as used herein shall have the following meanings.

Owners' Association - The organization or entity through which the unit owners of the Condominium manage and regulate the Condominium established by the Master Deed; where the context so permits or requires, reference to Owners' Association shall be deemed to include those persons appointed or elected to manage and direct the Owners' Association, sometimes also referred to herein as the Trust when such term is used to refer to such associations.

Condominium Constituent Documents - The Master Deed, the instrument creating the Owners' Association, its By-laws and any rules and regulations promulgated pursuant thereto.

Eligible Mortgage Holders - Those holders of a first

mortgage on a unit who have requested the Owners' Association to notify them on any proposed action that requires the consent of a specified percentage of first mortgage holders, insurers or guarantors as herinafter provided.

Declarant - The person or entity who owns the premises described in the Master Deed being submitted to the provisions of the Condominium Laws, sometimes also referred to herein as the Grantor.

The Owners' Association shall have current copies of the Condominium Constitutent Documents as well as its own books, records and financial statements available for inspection by Unit Owners or by holders, insurers and guarantors of first mortgages that are secured by Units in the Condominium. Such documents shall be available during normal business hours or under other reasonable circumstances.

In addition, the Owners' Association shall provide an audited statement for the preceding fiscal year if the holder, insurer or guarantor of any first mortgage that is secured by a unit in the Condominium submits a written request for it.

Except as provided by Chapter 183A, in case of condemnation or substantial loss to the Units and/or common areas and facilities of the Condominium, unless at least 67% (according to beneficial interest) of the first mortgagees holding mortgages on individual Units in the Condominium have given their prior written approval, neither the Unit Owners nor the Trustees, by amendment to this Condominium Trust or otherwise, shall be entitled to:

(a) by act or omission, seek to abandon or terminate the Condominium;

(b) change the pro-rata interest or obligations of any individual Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (ii) determining the pro-rata share of ownership of each Unit in the common areas and facilities;

(c) partition or subdivide any Unit;

(d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common areas and facilities, provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the common areas and facilities by the Condominium shal not be deemed an action for which any prior approval or a mortgagee shall be required under this Subsection;

(e) use hazard insurance proceeds for losses to any property of the Condominium (whether to Units or to common areas and facilities) for other than the repair, replacement or reconstruction of such property of the Condominium.

Any determination by Unit Owners to terminate the legal status of the Condominium for reasons other than the substantial distraction or condemnation of the Condominium shall require assent of Eligible Mortgage Holders representing at least 67% of the votes of the mortgaged Units.

In no case shall any provision of this Trust give a Unit Owner or any other party priority over any rights of the first mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of such Unit and/or the common areas and facilities of the Condominium.

A first mortgagee, upon request to the Trustees, will be entitled:

(a) to written notification from the Trustees of any default by its borrower who is an Owner of a Unit with respect to any obligation of such borrower under the Master Deed or the Condominium Trust which is not cured within sixty (60) days;

(b) to inspect the books and records of the Trust during normal business hours;

(c) to receive an audited annual financial statement of the Trust within ninety days following the end of any fiscal year of the Condominium Trust;

(d) to written notice of all meetings of the Trust and the Owners' Association, and to be permitted to designate a representative to attend all such meetings; and

(e) to written notice from the Trustees of any lapse, cancellation or material modification of any insurance policy or fidelity bond (if any) maintained by the Condominium Trust; and

(f) to written notification from the Trustees of any damage by fire or other casualty to the Unit upon which the first mortgagee holds a first mortgage or proposed taking by condemnation or eminent domain of said Unit or the common areas and facilities of the Condominium.

The Trustees shall make no agreement for professional

management of the Condominium, or any contract with the Declarant, which exceeds a term of three years, and any such agreement shall provide for termination by either party without cause and without payment of a termination fee on not more than ninety days' written notice. The Trustees shall faithfully observe the requirements of the Federal National Mortgage Association in effect from time to time with respect to self-management of the Condominium and shall not implement self-management of the Condominium without the requisite Unit Owner and mortgagee approval (if any).

Any material amendment (i.e. other than to correct technical errors or for clarification or except as may be required under the phasing rights of the Declaration in the Master Deed) which adds to or amends any provision which established, provides for, governs or regulates any of:

a. Voting;

b. Assessments, assessment liens or subordination of such liens;

c. Reserves for maintenance, repair and replacement of the common areas;

d. Insurance or Fidelity bonds;

e. Rights to use of the common areas;

f. Responsibility for maintenance and repair of the Condominium;

g. Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium;

h. Boundaries of any Unit;

i. The interests in the common areas;

j. Convertibility of Units into common areas or of common areas into Units;

k. Leasing of Units;

l. Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer or otherwise convey his or her Unit;

m. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units;

shall require (in addition to the Unit Owner consent stated in Section 7.1) the approval of at least 51% (according to beneficial interest) of those mortgagees who have made written request of the Trustees for notice of any such proposed amendment. Any such mortgagee shall be entitled to at least 30 days' written notice of such proposed amendment, which notice may include the request for the mortgagee's approval. Any such mortgagee who receives a written request to approve any such amendment and who does not deliver or mail to the requesting party a negative response within 30 days shall be deemed to have approved the amendment.

The Owners' Association shall maintain hazard insurance, liability insurance and fidelity bond coverage in such amounts and on such terms and conditions as provided in the condominium Constituent Documents and as may be required under the FNMA guidelines.

The Owners' Association, and any aggrieved unit owner shall have rights of action against unit owners who fail to comply with the provisions of the Condominium Constituent Documents or the decisions made by the Owners' Association. Unit owners shall also have similar rights of action against the Owners' Association.

The Declarant intends that the provisions of this Section 6.7 comply with the requirements of the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association with respect to condominium mortgage loans and, except as otherwise required by the provisions of Chapter 183A, all questions with respect thereto shall be resolved consistent with that intention.

## ARTICLE VII

## AMENDMENTS AND TERMINATION

Section 7.1 Amendments Except as stated in Section 6.7, the Trustees, with the consent in writing of Unit owners entitled to not less than 67% of the beneficial interest in this Trust, may at any time and from time to time amend, alter, add to, or change this Declaration of Trust in any manner or to any extent, the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities; provided always, however, that no such amendment, alteration, addition or change (a) according to the purport of which the percentage of the beneficial interest hereunder of any Unit Owner would be altered or in any manner or to any extent whatsoever modified or affected, so as to be different from the percentage of the individual interest of such Unit Owner in the common areas and facilities as set forth in the Master Deed, and any amendment thereto, or which would render this

Trust contrary to or inconsistent with any requirements or provisions of Chapter 183A, shall be valid or effective, and (b) according to the purport of which would eliminate, impair or otherwise adversely affect any rights special to the Declarant (i.e. not appertaining generally to all Unit Owners) shall be of any force or affect unless assented to in writing by the Declarant. Any amendment, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording with the Registry of Deeds of an instrument of amendment, alteration, addition, or change as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of deeds by any two Trustees, if there be at least two then in office (or one Trustee if there be only one in office), setting forth in full the amendment, alteration, addition or change and reciting the consent of the Unit Owners required by this Trust to consent thereto. Such instrument, as executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change whether stated in such instrument or not, upon all questions as to title or affecting the rights of their persons and for all other purposes. Nothing in this paragraph shall be construed as making it obligatory upon the Trustees to amend, alter, add to or change the Declaration of Trust upon obtaining the necessary consent as hereinbefore provided.

Section 7.2 Termination The Trust hereby created shall terminate only upon the removal of the Condominium from the provisions of Chapter 183A in accordance with the procedure therefor set forth in Section 19 thereof.

Section 7.3 Disposition of Trust Property Upon Termination Upon the termination of this Trust, the Trustees may, subject to and in accordance with the provisions of Chapter 183A, sell and convert into money the whole of the Trust property, or any part thereof, and, after paying or retiring all known liabilities and obligations of the Trustees and providing for indemnity against any other outstanding liabilities and obligations, shall divide the process thereof among, and distribute in kind, at valuations made by them which shall be conclusive, all other property then held by them in trust hereunder, to the Unit Owners according to their respective beneficial interest stated in this Trust. In making any sale under this section, the Trustees shall have power to sell by public auction or private sale or contract and to buy in or rescind or vary any contract of sale and to resell without being answerable for loss and, for said purposes, to do all things, including the execution and delivery of instruments, as may be their performance thereof be shown to be in their judgment necessary or desirable in connection therewith. The powers of sale and all other powers herein given to the Trustees

shall continue as to all property at any time remaining in their hands or ownership, even through all times herein fixed for distributions of Trust property may have passed.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.1 Construction In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include individuals, firms, associations, companies (joint stock or otherwise), trusts and corporations unless a contrary intention is reasonably required by the subject matter or context. The title headings of different parts hereof are inserted only for convenience of reference and are not to be taken to be any part hereof or to control or affect the meaning, construction, interpretation or effect hereof. All the trusts, powers and provisions herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts. Unless the context otherwise indicates, words defined in Chapter 183A shall have the same meaning here.

Section 8.2 Waiver The provisions of this Trust shall be waived only in writing by the party charged therewith, and not by conduct, no matter how often repeated.

Section 8.3 Partial Invalidity The invalidity of any provision of this Trust shall not impair or affect the validity of the remainder of this Trust and all valid provisions shall remain enforceable and in effect notwithstanding such invalidity.

IN WITNESS WHEREOF, the undersigned executes this declaration of trust under seal as of the day and year first hereinabove set forth.

Douglas Fraiman, Trustee as aforesaid and not individually

COMMONWEALTH OF MASSACHUSETTS

ss. , 1987

Then personally appeared the above-named Douglas Fraiman, Trustees as aforesaid and acknowledged the foregoing to be their free act and deed, before me

Notary Public

My Commission Expires:

NOTICE TO ALL ATRIUM CONDOMINIUM OWNERS

At a meeting of unit owners on 5/21/89, it was voted to amend the by-laws to specifically include the atriums in the section on owners' responsibility for maintenance and repair of units. The by-law now reads as follows (first sentence only; new part marked in yellow):

Section 5.2 Maintenance and Repair of Units The Unit Owners shall be responsible for the proper maintenance and repair of their respective Units and the maintenance, repair and replacement of utility fixtures therein serving the same, including without limitation (and except as stated in the Master Deed to be part of the common areas and facilities of the Condominium), interior finish walls, ceilings, and floors; windows and window trim; doors, door frames and interior door trim; all parts of atriums (doors, windows, floors, closet, etc.) except the exterior walls; plumbing and sanitary waste fixtures and fixtures for water and other utilities; electrical fixtures and outlets; and all wires, pipes, drains and conduits for water, sewerage, electric power and light, telephone and any other utility services which are contained in and serve such Unit.

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And a reminder to unit owners...

Please remember that anything attached or added to the exterior of the building should be pre-approved by the trustees, and that when work is being done on the exterior of the building, you are responsible for removing such additions (plant hangers, antennae, etc.) before the work is done.

Thanks!

Bev Cowdrick
Clerk